PROVINCE OF SASKATCHEWAN

10-11

ANNUAL REPORT

SASKATCHEWAN CROP INSURANCE CORPORATION

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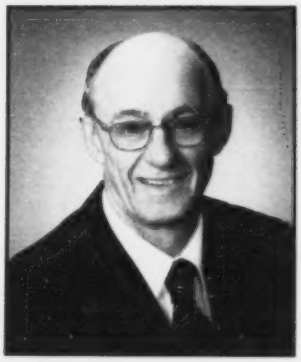
This annual report is also available in electronic format from the Corporation's website at **www.saskcropinsurance.com**.

Letters of Transmittal



June 25, 2011

His Honour the Honourable Dr. Gordon L. Barnhart, S.O.M., Ph.D.
Lieutenant Governor of Saskatchewan

Your Honour:

Saskatchewan Crop Insurance Corporation continues to play a significant role in the province's agriculture industry through the programs it delivers. The Corporation works to maintain a strong relationship with producers, providing an array of business risk management programs as well as other support programs such as the 2010 Excess Moisture Program. It will continue to focus on producers' needs with quality service.

I have the honour of submitting the Saskatchewan Crop Insurance Corporation annual report and financial statements for the year ended March 31, 2011.

Respectfully submitted,

Bob Bjornerud
Minister of Agriculture

June 25, 2011

The Honourable Bob Bjornerud
Minister of Agriculture

Sir:

I wish to present the 2010-2011 Saskatchewan Crop Insurance Corporation annual report for the year ended March 31, 2011.

This report outlines the actions undertaken and results achieved in the delivery of the Crop Insurance and AgriStability programs, as part of a business risk management suite that helps support Saskatchewan producers.

Respectfully submitted,

Alanna Koch
Chair of the Board
Saskatchewan Crop Insurance Corporation

Our 2010-2011 Annual Report

The 2010-2011 Annual Report outlines the Corporation's strategic and financial activities and results for the fiscal year ending March 31, 2011.

Saskatchewan Crop Insurance Corporation followed the Public Performance Reporting Guidelines when reporting on the results of the 2010-2011 crop year. These guidelines provide an accountability framework for the Corporation's strategic plan and summarize the results achieved against those plans.

The 2010-2011 strategic plan results have been reported against the objectives and performance indicators established in 2009-2010. Complete information can be found on pages 8 through 10.

Accounting Standards

In February 2008, the Canadian Accounting Standards Board confirmed that publically accountable enterprises will be required to adopt International Financial Reporting Standards (IFRS) in place of Canadian Generally Accepted Accounting Principles (GAAP) for interim and annual reporting in fiscal years beginning on or after January 1, 2011, including comparative figures for the prior year. As both the Corporation and the Crop Reinsurance Fund of Saskatchewan qualify as an Other Government Organization as defined by the Public Sector Accounting Standards Board (PSAB), they have a choice between adopting IFRS or PSAB. After evaluating both accounting frameworks, the Corporation and the Fund have chosen to adopt PSAB effective with the year ending March 31, 2012.

Management Discussion and Analysis

This Management Discussion & Analysis (MD&A) is intended to provide a detailed look at the Corporation's structure, performance and future goals. It is intended to be read in conjunction with the remainder of the annual report. The MD&A is organized into the following sections:

Saskatchewan Crop Insurance Corporation

- Role within the Saskatchewan Ministry of Agriculture
- Governing Authorities
- Board of Directors
- Provincial Appeal Panel
- Staff

2010-2011 A Year in Review

- AgriStability
- Crop Insurance
- Excess Moisture Program
- Wildlife Damage Compensation Program

Strategic Direction

- 2010-2011 Corporate Plan and Final Results
- 2010-2011 Financial Results
- 2011-2012 Corporate Plan

Saskatchewan Crop Insurance Corporation

Role within the Saskatchewan Ministry of Agriculture

The Saskatchewan Crop Insurance Corporation (SCIC) is a provincial Crown corporation under the portfolio of the Minister of Agriculture.

The purpose of the Saskatchewan Ministry of Agriculture is to foster a commercially viable self-sufficient and sustainable agriculture and food sector. The Ministry encourages farmers, ranchers and communities to develop higher value-added production and processing and promotes sustainable economic development in rural Saskatchewan through better risk management.

The Saskatchewan Crop Insurance Corporation has developed strategic themes that correspond to the goals and direction of the Government of Saskatchewan. Where the government aims for economic growth, accountability and support of Saskatchewan families, SCIC will focus on producers, accountability and leadership.

Although SCIC is an agency of the Ministry of Agriculture, the Growing Forward federal-provincial agreement provides the structure and guiding principles for the programs SCIC delivers. Growing Forward features a business risk management suite consisting of four key components:

- AgriInvest: a savings account for producers that provides flexible coverage for small income declines and supports investments to mitigate risks or improve market income;
- AgriStability: a margin-based program that provides income support when a producer experiences larger income losses;
- AgriRecovery: a disaster relief framework that allows governments to provide rapid assistance to fill gaps not covered by existing government programs; and
- AgriInsurance (Crop Insurance): an existing production insurance program and other insurance products, which will expand to include other commodities.

On January 1, 2010, delivery of the AgriStability program was transferred from the federal government to the Province of Saskatchewan, to be administered through SCIC. The Saskatchewan Crop Insurance Corporation is well suited, as it has established a relationship with Saskatchewan producers through the delivery of Crop Insurance (AgriInsurance).

Governing Authorities

The Saskatchewan Crop Insurance Corporation is a provincial Crown corporation established by an Act of the Legislature. As joint federal-provincial programs, Crop Insurance and AgriStability are subject to the following acts, regulations and agreements:

- *Farm Income Protection Act* (federal)
- *Crop Insurance Act* (provincial)
- Canada Production Insurance Regulations (federal)
- Crop Insurance Regulations (provincial)
- Federal/Provincial AgriInsurance Agreement
- Operational document related to the Federal/Provincial AgriInsurance Agreement
- *Income Tax Act* (federal)
- *Financial Administration Act* (federal)

The Saskatchewan Crop Insurance Corporation also administers payments under the Wildlife Damage Compensation and Livestock Predation Prevention Program – more commonly referred to as the Wildlife Damage Compensation Program – governed under the provincial *Farm Financial Stability Act* and associated regulations. In 2010, SCIC delivered the Excess Moisture Program, an AgriRecovery initiative, in accordance with this act.

The Saskatchewan Crop Insurance Corporation has complied with the provisions of these authorities.

Board of Directors

Under the Crop Insurance Act, the Board of Directors is responsible for the overall direction and development of the Crop Insurance and AgriStability programs and is authorized to conduct the affairs of SCIC. Decisions with major financial and policy implications are developed in consultation with industry and must be approved by the provincial and federal governments.

As of March 31, 2011, the Board members were Alanna Koch, chair and Deputy Minister of the Saskatchewan Ministry of Agriculture, Nithi Govindasamy, vice chair and Associate Deputy Minister, Glen Clarke and Doug Gattinger. All members are either involved in farm operations or have an agricultural background.

Provincial Appeal Panel

The Saskatchewan Crop Insurance Corporation Provincial Appeal Panel (Panel) was established to provide fair and efficient resolution to issues where a dispute between a customer and the Corporation exists. The Panel is an advisory committee of producers appointed by the Board of Directors to consider and make recommendations on individual customer concerns. A voluntary process, informal hearings are held on a regular basis with customers and staff presenting information. The Panel's recommendation is then presented to the Board of Directors for final decision.

As of March 31, 2011, members of the Panel were David Weiss (Langenburg), chair; Norman Collins (Rosetown), vice chair; Gary Kozak (Prairie River); Jack Pick (Macoun); Lee Egland (Eastend); and Leslie Anderson (Parkside).

The Panel heard 36 appeals between April 1, 2010, and March 31, 2011. Of those appeals, five were approved in whole, 19 were denied and seven were partially allowed. Five appeals were heard but a decision was not finalized prior to March 31, 2011.

Staff

Saskatchewan Crop Insurance Corporation's head office is located in Melville with 21 customer service offices in communities throughout the province. As of March 31, 2011, SCIC employed 549 individuals, including permanent, temporary and casual positions. Of that number, 235 worked out of head office and 314 worked out of the customer service offices.

2010-2011 Year in Review

The Saskatchewan Crop Insurance Corporation (SCIC) plays a significant role in the delivery of business risk management programs on behalf of the Saskatchewan Ministry of Agriculture.

In 2010, construction of an expansion to SCIC's head office began. The expansion will accommodate the addition of new AgriStability employees. Temporary offices in three locations around Melville have been secured until the completion of construction and renovations of the existing head office space, projected to be in late 2011.

AgriStability

AgriStability is designed to provide support to producers who experience large income losses.

On January 1, 2010, the transfer of AgriStability from the federal government to SCIC was completed. The Saskatchewan Crop Insurance Corporation began plans to improve the delivery of the business risk management program for Saskatchewan farmers and ranchers. One of the key improvements identified was the need for more timely and effective processing of AgriStability applications. This improvement was selected as one of the Government of Saskatchewan's Lean projects to improve overall public service delivery to the people of Saskatchewan. The Saskatchewan Crop Insurance Corporation took a number of steps throughout the year to meet the objectives of the Lean project while at the same time handling its first full year of managing the AgriStability program.

Staffing has been a key piece of SCIC's AgriStability transition plan. Since assuming the administration, SCIC has completed its staffing requirements and provided focused training for employees so they can quickly respond to producer inquiries and ensure information is handled correctly. This will improve accuracy and reduce bottlenecks during the processing of applications.

In 2010, SCIC hired 140 additional people needed to deliver the AgriStability program. Of that amount, 110 individuals work out of the head office in Melville and 30 are situated in SCIC's 21 customer service offices.

The effective training and knowledge of the AgriStability staff has improved the rate at which program applications are processed. The national service standard is to process 75 per cent of the applications within 75 days. At the end of March, SCIC had processed 85 per cent of the applications within the 75 day period. For SCIC, the 75 day period starts when the application is received and includes the time for some participants to submit additional information requested by staff to complete work on the application.

As of March 31, 2011, SCIC had completed processing 19,544 applications for the 2009 program year, representing 80 per cent of the total applications submitted by participants. Of the applications processed, 4,065 qualified for benefits totaling $73.3 million.

Due to the wet conditions experienced by Saskatchewan farmers in 2010, SCIC saw increased interest from participants applying for an interim advance benefit. As of March 31, 2011, 544 interim advance applications for the 2010 program year had been received which compares to the 149 received for the 2009 program year. As of the end of March, SCIC was able to provide interim benefits of $14.1 million to 392 of the participants who applied. Interim advances allow producers to apply for 50 per cent of their estimated final AgriStability benefit. These benefits are based on a participant's estimated margin decline, in the program year, relative to their estimated reference margin.

Throughout 2011, SCIC will continue to provide further enhancements to its program delivery in an effort to meet the needs of producers.

Crop Insurance

The Crop Insurance Program offers yield-loss insurance, whether it is due to a loss in the quality or quantity of the insured crop, and weather-based programs, providing compensation linked to data collected at weather stations.

The 2010 Crop Insurance Program was launched in February. In addition to reduced producer premiums, the Minister of Agriculture announced the addition of insurance coverage for camelina, soybeans, navy beans and honey. Flax, lentils and alfalfa seed also became eligible for the Contract Price Option. Yield cushioning was introduced as a pilot in 2009 and became a permanent feature of Crop Insurance in 2010.

Weather was a major challenge for producers in 2010. Environment Canada reported that producers across the Prairies experienced the wettest spring ever in 2010. Most areas of the province received 115 to 150 per cent of normal average precipitation. Regina's total rainfall was 517 mm, compared to the record of 503 mm in

1954 and a normal of 287 mm. Rosetown's April-to-August rainfall was double the norm. Saskatoon's April-to-September precipitation was 54 per cent wetter than the record: 645 mm compared to 420 mm recorded in 1923.

The moisture delayed seeding, crops maturing and harvesting. According to the Ministry of Agriculture's Crop Report, only 59 per cent of the crop had been seeded as of May 31, 2010, compared to a five-year average of 86 per cent. As a result, SCIC extended the dates that customers could seed crops and still be insured. The deadlines were extended to June 15 and 20, depending on crop seeded and location in the province. Still, Crop Insurance customers reported that 6.8 million acres remained unseeded, leading to the highest number of unseeded acreage claims registered and paid to date. In 2010, SCIC paid $222.2 million on 12,049 unseeded acreage claims.

While the five-year average is 75 per cent, only 29 per cent of crops were harvested by the end of September. Customers experienced quality issues during harvest, largely due to the excess moisture, which led to higher claims than more recent years. Crop quality was estimated to be below the 10-year average.

Approximately 23,600 producers insured 21.5 million acres across the province, of which about 325,700 were forage. The Saskatchewan Crop Insurance Corporation insured 70.4 per cent of the seeded grain acres in the province. The Saskatchewan Crop Insurance Corporation was responsible for $2.7 billion in liability, collecting $363.1 million in premium.

In total, SCIC paid $459.8 million on 28,106 claims in the Crop Insurance Program. The Crop Insurance and federal and provincial reinsurance funds maintain a surplus of $480.5, a decrease from 2009 due to claims exceeding premiums in 2010.

Excess Moisture Program

Saskatchewan producers reported a total of approximately 9.7 million acres as either too wet to seed or seeded and flooded in 2010.

On July 8, 2010, the Governments of Canada, Saskatchewan, Alberta and Manitoba announced a relief program to help producers dealing with excess moisture and flooding. The Excess Moisture Program provided $30 per eligible acre to Saskatchewan producers who had land too wet to seed as of June 20 or seeded crop lost because of flooding on or before July 31, 2010.

The program was administered by SCIC and was cost shared 60 per cent by the federal government and 40 per cent by the provincial government under the AgriRecovery framework of Growing Forward. Saskatchewan's provincial share of this program represented the largest one-time provincial agricultural disaster response in Saskatchewan's history. Financial reporting for the program is included in the financial statements of the Agricultural Stabilization Fund under the Saskatchewan Ministry of Agriculture

The Saskatchewan Crop Insurance Corporation began providing compensation to producers within six weeks of the program announcement. There were 20,997 claims registered through the Excess Moisture Program, with the program providing a total of $252.3 million in compensation.

Wildlife Damage Compensation Program

The Wildlife Damage Compensation Program consists of three components: crop damage compensation, predation compensation and prevention. While SCIC administers this program, financial reporting for the program is included in the financial statements of the Agricultural Stabilization Fund under the Saskatchewan Ministry of Agriculture

In 2010, compensation became available for crop damage caused by any wild animal. Compensation also became available for wildlife damage to crops and feed used for swath, bale and corn grazing. The previous compensation limit of $5,200 was also removed for wildlife damage to stacked feed in a yard site.

The Saskatchewan Crop Insurance Corporation began administering compensation for the predation of livestock on April 1, 2010. The program now provides 100 per cent compensation for the death of livestock or poultry due to predation and up to 80 per cent of the animal's value to cover veterinary costs of an injured animal.

As part of the Wildlife Damage Compensation Program, SCIC also began delivering prevention measures to reduce crop and predation losses. Available prevention measures include predation specialists, lure crops, waterfowl feeding stations, scare cannons and compensation for guard dogs and fencing.

The Wildlife Damage Compensation Program provided approximately $17.6 million in compensation and prevention measures to producers in 2010, of which $343,556 was spent on prevention.

Saskatchewan Crop Insurance Corporation
2010-2011 Corporate Plan and Results

Strategic Theme: Focus on the Producer		
Goal	**Objectives**	**Indicators/Performance Measures**
To assess and understand producer needs to develop responsive programs and provide timely customer service	1.1 Identify and review key policies, programs and procedures	Number of key policies reviewed **Response**: There were 10 policies and 16 procedures reviewed in 2010-2011.
	1.2 To ensure the delivery model meets evolving needs	Crop Insurance and AgriStability satisfaction surveys **Response:** There were 21 dialogue with producers sessions held across the province. Producers indicated that changes needed to be made to the distribution of the Crop Insurance Guide and how price options are communicated to producers. As a result, distribution and print were changed and downsized; and a strategy was implemented to better communicate the price options. Ninety-nine per cent of producers indicated they do not like changes being made to forms, and therefore, none have been initiated. As well, producers indicated they would like more communication through emails and text messaging and measures have been put in place to collect customer email addresses. Claim turnaround time for Crop Insurance claims and AgriStability files. **Response:** The average time between a post-harvest claim registered at a customer service office to the time the inspection was completed and an indemnity paid was 39.5 days. As of March 31, 2011, AgriStability completed 85 per cent of producers' applications within 75 days.
	1.3 Increase program awareness and understanding to enable producers to make informed decisions	Survey of awareness and rating of programs and services **Response:** No formal surveys were conducted in 2010.

<table>
<tr><th colspan="3">Strategic Theme: Accountability</th></tr>
<tr><th>Goal</th><th>Objectives</th><th>Indicators/Performance Measures</th></tr>
<tr><td rowspan="5">To provide effective and efficient program and resource management</td><td rowspan="2">1.1 To develop sustainable programs

1.2 To ensure AgriStability program benefits are paid within tolerance levels</td><td>Audits are determined through a corporate risk assessment and are measured by:

• the number of compliance audits compared to long-term trends; and

• the number of recommendations made for policy and procedural changes as a result of audit findings.

Response: In the 2010 crop year, the Compliance Division performed 2,400 audits which identified $1.1 million dollars in indemnity differences when claims were adjusted. This figure compares to the 2009 crop year when 1,920 audits were completed and the difference was $1.2 million. The division completed 255 inspections on behalf of the Canadian Wheat Board. It conducted verification of non-insured customers for the Excess Moisture Program. There was a net difference of $582,000 in additional funds paid to the applicants verified through this process. The total number of audits reflects all projects.

The Compliance Division will recommend a total of five policy and procedural changes based on the audit findings for the year.</td></tr>
<tr><td>Agricultural products affected and the magnitude of federal holdbacks due to overdue certification tests

Response: There were no federal holdbacks due to overdue certification tests.</td></tr>
<tr><td rowspan="3">1.3 To optimize the allocation of resources (i.e. human, financial and capital)</td><td>Value of insured production compared to the total value of all agricultural products

Response: The ratio for Saskatchewan was 60.9 per cent for 2010, compared to a ratio of 55.5 per cent for Canada.</td></tr>
<tr><td>Value of agricultural products eligible for insurance compared to the value of all agricultural products

Response: The ratio for Saskatchewan was 99.6 per cent for 2010, compared to a ratio of 85.9 per cent for Canada.</td></tr>
<tr><td>Long-term sustainable loss ratio (indemnity/premium)

Response: The 20-year (1990-2009) loss-to-premium ratio was 82.9 per cent indicating that premiums were sufficient to cover indemnities over this time period.</td></tr>
<tr><td rowspan="3">Ratios comparing administration expenses to liability, premiums, acres and contracts, as compared to long-term trends

Response:

<table><tr><th></th><th>Saskatchewan</th><th>Canada</th></tr><tr><td>Admin $/Liab $</td><td>1.08%</td><td>0.91%</td></tr><tr><td>Admin $/Prem $</td><td>8.07%</td><td>9.10%</td></tr><tr><td>Admin $/Acre</td><td>$1.36</td><td>$1.69</td></tr><tr><td>Admin $/Contract</td><td>$1,240</td><td>$1,394</td></tr></table></td></tr>
<tr><td>Percentage of claims completed by declaration

Response: A total of 559 claims were paid from 767 eligible for payment by declaration. Claims paid by declaration were within corporate tolerance levels for paying a claim without inspection. Claims that were outside the tolerance levels were verified in addition to a random 10 per cent that were within tolerance levels.</td></tr>
<tr><td>Cost per AgriStability file

Response: Costs are expected to be approximately $900 per file. 2010-11 was a transition year and as a result the Corporation views this number as a preliminary indication of cost per file.</td></tr>
</table>

Strategic Theme: Leadership		
Goal	**Objectives**	**Indicators/Performance Measures**
To be a leader in program development and service delivery, while being a workplace of choice	1.1 To create an environment that enables individual and organizational excellence	Values audit (employee survey to establish benchmarks for employee satisfaction and organizational effectiveness) **Response:** The employee engagement survey was completed through an independent agency with 64 per cent of employees responding. The benchmarks were established relative to organizations similar to SCIC and will be used for future comparison
		Recruitment and retention statistics **Response:** AgriStability staffing is complete with some normal movement between units occurring. Staff turns as of March 31, 2011 are as follows: out-of-scope permanent 5.1 per cent, in-scope permanent 3.4 per cent, adjusters 11.3 per cent and in-scope temporary 21.4 per cent.
	1.2 To be a national leader in timely service delivery and program development	Acres insured in the Crop Insurance program, measured by: • The percentage of insured acres compared to seeded acres for annual crops and long-term trends; and • The percentage of insured acres in the forage program, Forage Rainfall Insurance Program, Corn Heat Unit Program and New Crops Insurance Program as compared to long-term trends. **Response:** Saskatchewan producers insured 70.4 per cent of annual crop acres seeded. This compared to 72.8 per cent in 2009, a historical average of 69.2 per cent and the 2010 national average of 83.2 per cent. The average coverage level in 2010 was 69.9 per cent of average yields. This compares to a provincial average of 68.7 per cent in 2009, the historical average (since 1990, which is the year 80 per cent coverage was first offered) of 69.7 per cent and the 2010 national average of 75.9 per cent. There were 325,029 acres of forage insured for yield loss or establishment, which is six per cent of the estimated tame hay acres in Saskatchewan. This compared to a five-year average of 457,623 insured acres, which is 8.6 per cent of the estimated tame hay acres in Saskatchewan. There were 868,665 acres of pastureland insured under the Forage Rainfall Insurance Program, which is 4.9 per cent of the estimated grazing acres in Saskatchewan. There were 2,060 acres insured under the Corn Heat Unit Pilot Program, which is approximately ten per cent of the 20,000 estimated fodder corn acres in Saskatchewan. The New Crops Insurance Program was discontinued for 2010. Reinsurance for all crops was provided under the federal-provincial agreement.
		Crop Insurance claim turnaround time relative to national levels (federal measure: claims processed within a turn-around time of 30 days, target is 80 per cent) **Response:** Eighty per cent of post-harvest claims were processed in 17 days.
		AgriStability file turnaround time relative to national levels (federal measure: 75 per cent of files completed in 75 days) **Response:** As of March 31, 2011, AgriStability completed 85 per cent of producers' applications within 75 days.

2010-2011 Financial Results

The 2010-11 financial statements begin on page 17 of this report and the following provides an explanation of the variances between the budget and actual results.

	2009-2010 Actual	2010-11 Budget	2010-11 Actual	2010-11 Variances	Notes
		(thousands of $)			
AgriInsurance					
Premiums	$ 443,693	$ 377,000	$ 363,135	$ (13,864)	1
Reinsurance premiums	(114,909)	(47,125)	(46,037)	1,088	1
Indemnities	(77,247)	(280,577)	(459,845)	(179,268)	2
Other	1,035	2,000	5,239	3,239	3
Excess (deficiency) of revenue over expenses from insurance operations	$ 252,572	$ 51,298	$ (137,508)	$ (188,805)	
AgriStability					
Contribution from Government of Saskatchewan	$ 79,080	$ 59,520	$ 53,037	$ (6,483)	4
Contribution from Government of Canada	118,621	89,280	79,556	(9,724)	4
Fees and other income	–	11,200	11,743	543	
Indemnities	(197,701)	(160,000)	(144,336)	15,664	4
	$ –	$ –	$ –	$ –	
Program delivery – administration expenses net of other administration revenue					
AgriInsurance	$ 28,572	$ 29,895	$ 27,864	$ (2,031)	5
AgriStability	$ 4,225	$ 21,807	$ 17,274	$ (4,533)	6

Notes:

1. The premium and reinsurance premiums were under budget due to:
   - actual insured acres being 21.5 million compared to the forecasted 25.9 million acres as excess moisture caused a large number of acres to remain unseeded; and
   - the impact of the reduced acres was mitigated by a higher than average premium, which resulted from a shift in the crop mix to higher value crops.
2. Budgeted indemnities were based on a normal claim volume with an indemnity to liability ratio of 9.3 per cent. The actual ratio was 16.97 per cent.
3. The budget for 'other' included interest earnings of $3 million offset by bad debts of $1 million. The variance is due to interest earnings being $0.9M more than the budget and bad debts being $2.3M less than anticipated.
4. AgriStability payments to producers were less than anticipated, which resulted in lower contributions from the provincial and federal governments.
5. AgriInsurance program delivery costs were lower than the budget due to the deferral of capital costs to 2011-12 and general operating costs being less than anticipated.
6. The AgriStability program delivery variance was mainly due to:
   - capital costs not being incurred by March 31, 2011 as anticipated;
   - salaries and benefits and relocation costs being less than expected;
   - Administrative Cost Share paid by producers not being in the budget; and
   - transition costs incurred by Agriculture and Agri-Food Canada that were partially offset and not in the budget.

Saskatchewan Crop Insurance Corporation 2011-2012 Corporate Plan

Summary of Plan

The Saskatchewan Crop Insurance Corporation's Corporate Plan outlines a strategy to achieve success as leaders in developing and providing responsive business risk management programs. The Saskatchewan Crop Insurance Corporation is guided by three strategic themes: Focus on the producers; Accountability; and Leadership. These three themes align with the Government of Saskatchewan's strategic themes: Economic Growth; Accountable Government; and Support Saskatchewan Families, respectively. In aligning with the Government's themes, SCIC's success will support the Ministry of Agriculture's Plan.

Vision Statement

To be leaders in developing and providing innovative and responsive business risk management programs.

Mission Statement

Work in partnership with industry and the Ministry of Agriculture to provide producers with responsive agricultural business risk management programs and services.

Values

We value innovation, open two-way communication, teamwork, accountability, integrity, fairness and respect.

Corporate Plan

Strategic Theme: Focus on the Producer		
Goal	**Objectives**	**Indicators/Performance Measures**
To assess and understand producer needs to develop responsive programs and provide timely customer service	1.1 Identify and review key policies, programs and procedures	Number of key policies reviewed
	1.2 To ensure the delivery model meets evolving needs	Crop Insurance and AgriStability satisfaction surveys Turnaround time for Crop Insurance claims AgriStability call centre statistics
	1.3 Increase program awareness and understanding to enable producers to make informed decisions	Survey of awareness and rating of programs and services

Strategic Theme: Accountability		
Goal	**Objectives**	**Indicators/Performance Measures**
To provide effective and efficient program and resource management	1.1 To develop sustainable programs 1.2 To ensure AgriStability program benefits are paid within tolerance levels	Audits are determined through a corporate risk assessment and are measured by: • the number of compliance audits compared to long-term trends; and • the number of recommendations made for policy and procedural changes as a result of audit findings. Agricultural products affected and the magnitude of federal holdbacks due to overdue certification tests Value of insured production compared to the total value of all agricultural products Long-term sustainable loss ratio (indemnity/premium)
	1.3 To optimize the allocation of resources (i.e. human, financial and capital)	Ratios comparing administration expenses to liability, premiums, acres and contracts, as compared to Canada average Percentage of claims completed by declaration Administrative cost per AgriStability file

Strategic Theme: Leadership		
Goal	**Objectives**	**Indicators/Performance Measures**
To be a leader in program development and service delivery, while being a workplace of choice	1.1 To create an environment that enables individual and organizational excellence	Recruitment and retention statistics
	1.2 To be a national leader in timely service delivery and program development	Acres insured in the Crop Insurance program, measured by: • The percentage of insured acres compared to seeded acres for annual crops and long-term trends; and • The percentage of insured acres in the forage program, Forage Rainfall Insurance Program, Corn Heat Unit Program and new and emerging crops as compared to long-term trends. Crop Insurance claim turnaround time relative to national levels (federal measure: claims processed within a turnaround time of 30 days, target is 80 per cent) AgriStability file turnaround time relative to national levels (federal measure: 75 per cent of files completed in 75 days)

Management's Report

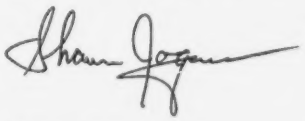
Responsibility for Financial Statements

The financial statements of the Saskatchewan Crop Insurance Corporation are the responsibility of management and are prepared in accordance with Canadian generally accepted accounting principles applied on the basis consistent with that of the preceding year. Management has applied its best judgment where estimates are required using all information available to June 20, 2011. Other financial information in the annual report is consistent with that provided in these financial statements.

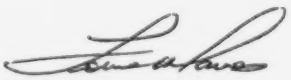
The Saskatchewan Crop Insurance Corporation's accounting system and systems of internal control are maintained to provide reasonable assurance that transactions are properly authorized and recorded, that assets are properly safeguarded and that the financial information is relevant and reliable.

The Saskatchewan Crop Insurance Corporation's external auditor, KPMG LLP, has audited these financial statements and conducted a review of internal accounting policies and procedures to the extent required to enable them to express an opinion on these financial statements.

The Board of Directors of the Saskatchewan Crop Insurance Corporation is responsible for overseeing management's performance of its financial responsibilities and has reviewed and approved these financial statements.



Shawn Jaques
Acting General Manager



Lorne Warnes
Executive Manager, Finance and Administration

June 20, 2011

Auditors' Report

To the Members of the Legislative Assembly of the Province of Saskatchewan

We have audited the accompanying financial statements of Saskatchewan Crop Insurance Corporation, which comprise the statement of financial position as at March 31, 2011, and the statements of operations and net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Saskatchewan Crop Insurance Corporation as at March 31, 2011, and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Regina, Canada

June 20, 2011

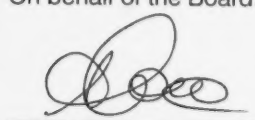
Saskatchewan Crop Insurance Corporation
Statement of Financial Position

March 31, 2011,
with comparative figures for 2010
(in thousands)

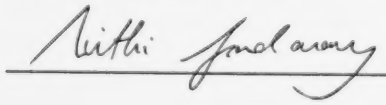
	March 31, 2011	March 31, 2010
Assets		
Cash	$ 141	$ 225
Investments (note 4)	330,095	411,326
Due from the Province of Saskatchewan General Revenue Fund (note 3)	33,717	57,971
Accrued interest and other receivables	1,232	696
Due from producers	8,147	14,668
Due from the Province of Saskatchewan	106,176	93,846
Due from Government of Canada	161,068	130,923
Prepaid expenses	857	579
Property, plant and equipment (note 6)	6,745	3,468
Intangible assets (note 7)	6,444	4,873
	$ 654,622	$ 718,575
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	$ 8,493	$ 5,328
Deferred indemnities payable	2,572	318
Indemnities payable (note 8)	264,237	198,704
Reinsurance premium payable to Crop Reinsurance Fund of Saskatchewan (note 1)	1,918	400
Deferred administration revenue (note 11)	26,974	25,889
	304,194	230,639
Net assets	350,428	487,936
	$ 654,622	$ 718,575

Commitments and contingencies (note 14).
See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

Saskatchewan Crop Insurance Corporation
Statement of Operations and Net Assets

Year ended March 31, 2011,
with comparative figures for 2010
(in thousands)

	AgriInsurance March 31, 2011	AgriInsurance March 31, 2010
Revenue		
Premiums from producers	$ 144,970	$ 178,491
Contribution from Government of Saskatchewan	87,592	106,347
Contribution from Government of Canada	130,573	158,855
Fees	–	–
Interest income	3,886	2,034
	367,021	445,727
Expenses		
Indemnities	459,845	77,247
Crop Reinsurance Fund of Canada for Saskatchewan premiums	25,844	72,883
Crop Reinsurance Fund of Saskatchewan premiums	20,193	42,026
Bad debts	(1,353)	999
	504,529	193,155
Income (loss) from insurance operations, before administration revenue and expenses	(137,508)	252,572
Administration revenue:		
Province of Saskatchewan operating grant (note 11)	27,864	28,572
Other administration revenue	1,402	691
	29,266	29,263
Administration expenses (Schedule 1)	29,266	29,263
Net income (loss)	(137,508)	252,572
Other comprehensive income	–	–
Comprehensive income (loss)	(137,508)	252,572
Net assets, beginning of year	487,936	235,364
Net assets, end of year	$ 350,428	$ 487,936

See accompanying notes to financial statements.

AgriStability March 31, 2011	AgriStability March 31, 2010	Total March 31, 2011	Total March 31, 2010
$ –	$ –	$ 144,970	$ 178,491
53,037	79,080	140,629	185,427
79,556	118,621	210,129	277,476
11,660	–	11,660	–
83	–	3,969	2,034
144,336	197,701	511,357	643,428
144,336	197,701	604,181	274,948
–	–	25,844	72,883
–	–	20,193	42,026
–	–	(1,353)	999
144,336	197,701	648,865	390,856
–	–	(137,508)	252,572
17,274	4,225	45,138	32,797
1,668	17	3,070	708
18,942	4,242	48,208	33,505
18,942	4,242	48,208	33,505
–	–	(137,508)	252,572
–	–	–	–
–	–	(137,508)	252,572
–	–	487,936	235,364
$ –	$ –	$ 350,428	$ 487,936

Saskatchewan Crop Insurance Corporation
Statement of Cash Flows

Year ended March 31, 2011, with comparative figures for 2010

(in thousands)

	March 31, 2011	March 31, 2010
Cash Provided by (used in)		
Operating Activities:		
Net Income (loss)	$ (137,508)	$ 252,572
Items not affecting cash:		
Amortization	2,939	1,565
Debt retirement fund earnings	–	(914)
Debt retirement fund valuation adjustment	–	(418)
Change in non-cash operating items:		
Accrued interest and other receivables	(536)	585
Due from producers	6,521	(2,768)
Due from the Province of Saskatchewan	(12,330)	(80,222)
Due from the Government of Canada	(30,145)	(130,923)
Indemnities receivable from Reinsurance Fund of Saskatchewan	–	3,318
Prepaid expenses	(278)	(261)
Accounts payable and accrued liabilities	3,165	(337)
Premiums payable to the Government of Canada	–	(118,683)
Deferred indemnities payable	2,254	(235)
Indemnities payable	65,533	197,091
Reinsurance premium payable to Crop Reinsurance Fund of Saskatchewan	1,518	400
Deferred administration revenue	1,085	15,503
	(97,784)	136,272
Financing Activities:		
Repayments of loans payable to the General Revenue Fund	–	(49,950)
Debt retirement fund redemption (installments)	–	48,993
	–	(957)
Investment Activities:		
Purchase of property, plant and equipment	(4,785)	(2,150)
Intangible assets	(3,001)	(5,006)
	(7,786)	(7,156)
Increase (decrease) in cash and cash equivalents	(105,569)	128,159
Cash and cash equivalents, beginning of year	469,522	341,363
Cash and cash equivalents, end of year	$ 363,953	$ 469,522
Represented by:		
Cash	$ 141	$ 225
Investments	330,095	411,326
Due from Province of Saskatchewan General Revenue Fund	33,717	57,971
	$ 363,953	$ 469,522

See accompanying notes to financial statements

Saskatchewan Crop Insurance Corporation
Administration Expenses

Year ended March 31, 2011, with comparative figures for 2010

(in thousands)

	AgriInsurance March 31, 2011	AgriInsurance March 31, 2010	AgriStability March 31, 2011	AgriStability March 31, 2010	Total March 31, 2011	Total March 31, 2010
Adjusting and grain grading	8,803	7,014	–	–	8,803	7,014
Advertising	603	607	139	378	742	985
Amortization	976	788	1,963	777	2,939	1,565
Appeal Panel and Board of Directors	53	52	–	–	53	52
Computer	2,504	2,413	3,276	621	5,780	3,034
Office rental	1,323	1,321	522	240	1,845	1,561
Office supplies	269	328	155	41	424	369
Other	311	290	138	117	449	407
Postage	337	337	127	152	464	489
Professional fees	1,260	1,905	248	161	1,508	2,066
Salaries and benefits	11,721	13,042	10,084	1,607	21,805	14,649
Share of Federal Government transition costs	–	–	1,967	–	1,967	–
Telephone	301	278	96	61	397	339
Travel	805	888	227	87	1,032	975
	$ 29,266	$ 29,263	$ 18,942	$ 4,242	$ 48,208	$ 33,505

See accompanying notes to financial statements.

Saskatchewan Crop Insurance Corporation
Notes to Financial Statements

March 31, 2011

1. Status of the Corporation:

The Saskatchewan Crop Insurance Corporation (the "Corporation"), a provincial Crown corporation, was established under *The Crown Corporations Act* and continued under *The Crop Insurance Act.*

The Corporation administers the federal/provincial AgriInsurance and AgriStability Programs. In addition, on behalf of the Ministry of Agriculture and the Saskatchewan Agricultural Stabilization Fund, the Corporation administers the Wildlife Damage Compensation, New Crops Insurance, and Canada Saskatchewan Assistance accounts. The financial results of the Saskatchewan Agricultural Stabilization Fund are reported separately.

Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy, which replaced the *Canada-Saskatchewan Agriculture Policy Framework Implementation Agreement*, requires that reinsurance funds be established by the Government of Canada and the Government of Saskatchewan. These reinsurance funds receive reinsurance premiums from the Corporation and, under certain circumstances, pay reinsurance benefits to the Corporation.

AgriInsurance rates and reinsurance premiums are set such that the AgriInsurance Program is actuarially sound over the long term. Any indemnities receivable, in excess of assets within the Crop Reinsurance Fund of Saskatchewan, will be recovered through future reinsurance premiums paid by the Corporation. If these future reinsurance premiums are insufficient to pay reinsurance benefits and repay this receivable, the Province of Saskatchewan General Revenue Fund is required to fund any deficiency.

The Crop Reinsurance Fund of Saskatchewan is administered by the Corporation. The operations, assets and liabilities of this reinsurance fund are reported in separate financial statements as required by the *Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy.*

AgriStability was established under the *Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy* as a continuation of the Canadian Agricultural Income Stabilization (CAIS) program. The Corporation began administering this program for Saskatchewan as of January 1, 2010. This program provides agricultural producers with protection against declines in Production Margin (as defined in the AgriStability Program Guidelines). Participants must enrol in the program and pay administration and enrolment fees based on a reference margin based on the individual participant's Production Margin for specified prior years. A program benefit is paid to the participant when the participant's current Production Margin falls below the set reference margin. AgriStability provides coverage for Production Margin declines greater than 15 percent. The Federal and Saskatchewan governments share the Agristability program costs on the basis of 60 per cent and 40 per cent respectively.

As a crown entity, the Corporation is not subject to federal or provincial income tax, or federal goods and services tax.

2. Significant Accounting Policies:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP).

In February 2008, the Canadian Accounting Standards Board confirmed that publicly accountable enterprises will be required to adopt International Financial Reporting Standards (IFRS) in place of Canadian GAAP for interim and annual reporting in fiscal years beginning on or after January 1, 2011, including comparative figures for the prior year. As the Corporation qualifies as an Other Government Organization as defined by the Public Sector Accounting Standards Board (PSAB) it has a choice between adopting IFRS or PSAB. The Corporation will be adopting PSAB Accounting Standards for the fiscal year ending March 31, 2012, and is currently evaluating the potential impact on its financial operations.

Financial assets and liabilities:

The measurement basis for financial assets and financial liabilities depends on whether the financial assets and liabilities have been classified as held for trading, available for sale, held to maturity, loans and receivables, or other financial liabilities. Financial assets and liabilities classified as held for trading are measured at fair value and changes in fair value are recognized in net income. Financial assets classified as

available for sale are measured at fair value with unrealized changes in fair value recorded in other comprehensive income; however, unrealized losses considered other than temporary continue to be recognized as a decrease to net income. Financial assets designated as held to maturity, loans and receivables, or other financial liabilities are measured at amortized cost using the effective interest method. The Corporation has no financial assets designated as held to maturity.

The Corporation has designated its cash, investments and due from the Province of Saskatchewan General Revenue Fund as available for sale. Accrued interest and other receivables, due from producers, due from the Province of Saskatchewan and due from the Government of Canada are designated as loans and receivables. Accounts payable and accrued liabilities, deferred indemnities payable and indemnities payable are designated as other financial liabilities.

Property, plant and equipment:

Property, plant and equipment are capitalized and amortized over their useful lives. They are recorded on the statement of financial position at their net book value.

Amortization is charged against operations, and is provided on a straight line basis over the estimated useful lives of the assets as follows:

Equipment	5 years
Leasehold improvements	5 years
Computer equipment	5 years

Intangible assets:

Intangible assets are capitalized and amortized over their useful lives. They are recorded on the statement of financial position at their net book value.

Amortization is charged against operations, and is provided on a straight line basis over the estimated useful lives of the assets as follows:

Software	5 years

Cash and cash equivalents:

Cash and cash equivalents consist of cash, short term investments with a maturity of 90 days or less and the Corporation's bank account which is included in the Consolidated Offset Bank Concentration arrangement for the Government of the Province of Saskatchewan (note 3).

Investments:

Investments are carried at fair value. The fair value of investments is based on cost, which approximates fair value due to the immediate or short-term nature of these financial instruments.

Investment earnings:

The Corporation recognizes interest as earned and investment gains and losses when realized.

Realized gains and losses represent the difference between the amounts received through the sale of investments and their respective cost base. Interest is generally receivable on a semi-annual basis.

Indemnities payable:

Indemnities payable represents estimates of the total cost of outstanding claims at the year-end date. Measurement of the indemnities payable is uncertain as all of the necessary information for reported claims is not always available as of the year-end and therefore estimates are made as to the value of these claims. As a result, indemnities payable are selected from a range of possible outcomes and actual results may differ materially from the estimate.

Premium revenue recognition:

Crop insurance is a cost-shared program. Premium payments are cost-shared for 2011 and 2010 as follows:

	Producers %	Federal Gov't %	Provincial Gov't %
Comprehensive coverage	40	36	24
Weather derivatives	40	36	24
Weather derivatives top-up	66.7	20	13.3

Premiums, including the producer and federal and provincial governments' contributions, are recognized as revenue when invoiced to producers.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial

statements, and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the valuation of the allowance for doubtful premiums receivable and of indemnities payable. Actual results could differ materially from those estimates.

3. Due from the Province of Saskatchewan General Revenue Fund:

The Corporation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of the Province of Saskatchewan. Interest is earned on these funds at the government's thirty day borrowing rate, and is based on the Corporation's average daily account balance. Interest is paid by the Province of Saskatchewan General Revenue Fund to the Corporation on a quarterly basis. During the current year, the average rate was 0.80 per cent (2010 – 0.27 per cent).

4. Investments:

The Corporation's investments are in bankers' acceptances and corporate promissory notes maturing within 82 days of March 31, 2011, with an average effective interest rate of 1.09 per cent (2010 – within 98 days of March 31, 2010 and 0.29 per cent, respectively).

5. Determination of Fair Value:

Fair value is best evidenced by an independent quoted market price for the same instrument in an active market. An active market is one where quoted prices are readily available, representing regularly occurring transactions. The determination of fair value requires judgment and is based on market information where available and appropriate. Fair value measurements are categorized into levels within a fair value hierarchy based on the nature of the inputs used in the valuation.

Level 1 – Where quoted prices are readily available from an active market.

Level 2 – Valuation model not using quoted prices, but still using predominantly observable market inputs such as market interest rates.

Level 3 – Models using inputs that are not based on observable market data.

	2011 (thousands of $)			
	Level 1	Level 2	Level 3	Total
Investments	$ 330,095	$ –	$ –	$ 330,095

	2010 (thousands of $)			
	Level 1	Level 2	Level 3	Total
Investments	$ 411,326	$ –	$ –	$ 411,326

During the year, no investments were transferred between levels. The fair value of all other financial assets and liabilities approximates their carrying value due to their short-term nature.

6. Property, Plant and Equipment:

	Cost	Accumulated Amortization	2011 Net Book Value	2010 Net Book Value
	(thousands of $)			
Equipment	$ 3,666	$ 3,057	$ 609	$ 579
Leasehold improvements	5,110	1,836	3,274	904
Computer equipment	14,834	11,972	2,862	1,985
	$ 23,610	$ 16,865	$ 6,745	$ 3,468

7. Intangible Assets:

	Cost	Accumulated Amortization	2011 Net Book Value	2010 Net Book Value
	(thousands of $)			
Software	$ 12,106	$ 5,662	$ 6,444	$ 4,873

8. Indemnities Payable:

	2011	2010
	(thousands of $)	
AgriStability	$ 257,724	$ 196,951
AgriInsurance	6,513	1,753
	$ 264,237	$ 198,704

The majority of AgriStability benefit applications had not been received at March 31, 2011.

Due to weather conditions, some prior year AgriInsurance claims could not be finalized by March 31, 2011.

The estimate of the provision for indemnities payable is based on a number of subjective factors and results in risk that the actual results may differ materially from the estimate.

9. Financial Risk Management:

The nature of the Corporation's operations results in a statement of financial position that consists primarily of financial instruments. The risks that arise are credit risk, market risk (consisting of interest rate risk, foreign exchange risk and equity price risk) and liquidity risk.

Significant financial risks are related to the Corporation's investments. These financial risks are managed by investing in short-term investments which reduce the risk of market fluctuations.

Credit risk:

The Corporation's credit risk arises primarily from two distinct sources: accounts receivable (from its customers and reinsurers) and certain investments. The maximum credit risk to which it is exposed at March 31, 2011 is limited to the carrying value of the financial assets summarized as follows:

	2011	2010
	(thousands of $)	
Cash	$ 141	$ 225
Investments	330,095	411,326
Accrued interest and other receivables	1,232	696
Due from producers	8,147	14,668
Due from the Province of Saskatchewan	106,176	93,846
Due from the Government of Canada	161,068	130,923
Total	$ 606,859	$ 651,684

The makeup of due from producers is as follows:

	2011	2010
	(thousands of $)	
Less than one year	$ 8,145	$ 16,004
Greater than one year	6,791	7,282
Subtotal	14,936	23,286
Allowance for doubtful accounts	(6,789)	(8,618)
Total	$ 8,147	$ 14,668

Provisions for credit losses are maintained in an allowance account and regularly reviewed by the Corporation. Amounts are written off once reasonable collection efforts have been exhausted. Details of the allowance account are as follows:

	2011	2010
	(thousands of $)	
Allowance for doubtful accounts, opening balance	$ 8,618	$ 7,868
Accounts written off	(476)	(256)
Current period provision	(1,353)	1,006
Allowance for doubtful accounts, ending balance	$ 6,789	$ 8,618

Market risk:

Market risk represents the potential for loss from changes in the value of financial instruments. Value can be affected by changes in interest rates, foreign exchange rates and equity prices. Market risk primarily impacts the value of investments.

Interest rate risk is managed by investing primarily in short term investments. The Corporation is not subject to risks related to foreign exchange or equity prices.

Liquidity risk:

Liquidity risk is the risk that the Corporation is unable to meet its financial obligations as they fall due. Cash resources are managed on a daily basis based on anticipated cash flows. The majority of financial liabilities, excluding certain unpaid claims liabilities, are short-term in nature, due within one year. The Corporation generally maintains positive overall cash flows through cash generated from operations, as well as cash generated from its investing activities.

10. Capital Management:

The Corporation's primary objectives when managing capital is to ensure adequate funding is available to pay claims and deliver AgriInsurance and Agristability programs which are sustainable on a long-term basis. Its main source of capital is its net assets.

There were no changes to the Corporation's capital structure during the period and there have been no changes to the Corporation's capital management processes and measures since the prior year end.

11. Deferred Administration Revenue:

Under the terms of federal-provincial agreements governing the AgriStability and AgriInsurance programs, eligible administration revenue and expenses are shared 60 per cent by the Government of Canada and 40 per cent by the Government of the Province of Saskatchewan.

Government of Canada contributions are paid to the Province of Saskatchewan General Revenue Fund, which remits them to the Corporation.

To the extent this funding was not required to pay administration fund expenses of the current year it has been deferred and shown as deferred administration revenue and will be used to fund future administration expenses.

Details of administration funding received and recorded as revenue follows:

	2011	2010
	(thousands of $)	
Deferred administration revenue, beginning of year	$ 25,889	$ 10,387
General Revenue Fund net operating grant received	46,223	48,299
Net operating grant recorded as revenue	(45,138)	(32,797)
Deferred administration revenue, end of year	$ 26,974	$ 25,889

12. Pension plans:

The Corporation's employees participate in the Public Service Superannuation Plan, a multi-employer defined benefit pension plan, or the Public Employees Pension Plan, a multi-employer defined contribution pension plan. Pension costs of $1,499,722 (2010 - $1,088,000) are included in salaries and benefits and comprise the cost of employer contributions for current service of employees during the year.

The Corporation's liability is limited to the required contributions.

13. Related party transactions:

Included in these financial statements are transactions with various Saskatchewan crown corporations, ministries and agencies related to the Corporation by virtue of common control exercised by the Government of the Province of Saskatchewan.

Routine operating transactions with related parties are measured at agreed upon exchange rates under normal trade terms. These financial statements include the following balances from and transactions with related parties:

	2011	2010
	(thousands of $)	
Accounts payable	$ 2,108	$ 755
Administration expenses	$ 12,564	$ 7,654

Other related party transactions are disclosed elsewhere in these financial statements.

14. Commitments and Contingencies:

Commitments:

The Corporation is committed to the Ministry of Government Services, a related crown entity, for several leases for office space with annual payments of $1,842,182. The leases are currently renewable on an annual basis.

The Corporation is also committed to other corporations for the purchase of weather data and the lease of equipment for weather stations around Saskatchewan. Minimum payments are $459,935 for 2011-2012. In addition, the Corporation is committed to other corporations for the provision of information technology and support services. Payments for 2011-2012 are estimated at $5,006,942.

Contingencies:

Pursuant to the *Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy*, in the event the agreement is terminated and no new agreement is entered into, all property, plant and equipment funded by the agreement shall be disposed of and the proceeds shall be shared by the Government of the Province of Saskatchewan and the Government of Canada. As of March 31, 2011, all property, plant and equipment owned by the Corporation had been funded by this agreement.

Various legal actions for additional crop insurance indemnity payments have been initiated against the Corporation. Presently, the Corporation is actively defending these cases. While the outcome of these claims cannot be determined, management is of the opinion that the result of these actions will not have a material impact on the Corporation's financial position.

Crop Reinsurance Fund of Saskatchewan Auditors Report

To the Members of the Legislative Assembly of the Province of Saskatchewan

We have audited the accompanying financial statements of Crop Reinsurance Fund of Saskatchewan, which comprise the statement of financial position as at March 31, 2011, and the statement of operations and fund balance for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Crop Reinsurance Fund of Saskatchewan as at March 31, 2011, and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Regina, Canada

June 20, 2011

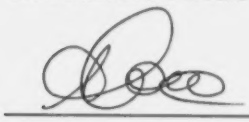
Crop Reinsurance Fund of Saskatchewan
Statement of Financial Position

March 31, 2011,
with comparative figures for 2010
(in thousands)

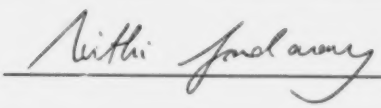
	March 31, 2011	March 31, 2010
Assets		
Due from the Province of Saskatchewn General Revenue Fund (note 3)	$ 56,984	$ 38,309
Reinsurance premium receivable from Saskatchewan Crop Insurance Corporation	1,918	400
	$ 58,902	$ 38,709
Liabilities and Fund Balance		
Fund Balance	$ 58,902	38,709

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

Crop Reinsurance Fund of Saskatchewan Statement of Operations and Fund Balance

Year ended March 31, 2011,
with comparative figures for 2010
(in thousands)

	March 31, 2011	March 31, 2010
Revenue		
Reinsurance premium ceded from the Saskatchewan Crop Insurance Corporation, representing excess of revenue over expenditures	$ 20,193	$ 42,026
Fund Balance (deficency), beginning of year	38,709	(3,317)
Fund Balance, end of year	$ 58,902	$ 38,709

See accompanying notes to financial statements.

Notes to Financial Statements of the Crop Reinsurance Fund of Saskatchewan

March 31, 2011

1. Status of the Fund:

Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy replaced the *Canada-Saskatchewan Agriculture Policy Framework Implementation Agreement* and provides for the establishment of two reinsurance funds:

a) The Crop Reinsurance Fund of Saskatchewan (the Fund) which is administered by the Government of the Province of Saskatchewan, and

b) The Crop Reinsurance Fund of Canada for Saskatchewan which is administered by the Government of Canada.

2. Significant Accounting Policies:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP).

In February 2008, the Canadian Accounting Standards Board confirmed that publicly accountable enterprises will be required to adopt International Financial Reporting Standards (IFRS) in place of Canadian GAAP for interim and annual reporting in fiscal years beginning on or after January 1, 2011, including comparative figures for the prior year. As the Fund qualifies as an Other Government Organization as defined by the Public Sector Accounting Standards Board (PSAB) it has a choice between adopting IFRS or PSAB. The Fund will be adopting PSAB Accounting Standards for the fiscal year ending March 31, 2012, and is currently evaluating the potential impact on its financial operations.

Financial assets and liabilities:

The measurement basis for financial assets and liabilities depends on whether the financial assets or liabilities has been classified as held for trading, available for sale, held to maturity, loans and receivables, or other financial liabilities. Financial assets classified as held for trading are measured at fair value and changes in fair value are recognized in increase in net assets for the year. Financial assets or liabilities classified as available for sale are measured at fair value with changes in fair value recorded in other comprehensive income, however, unrealized losses considered other than temporary continue to be recognized as a decrease in net assets for the year. Financial assets or liabilities designated as held to maturity, loans and receivables, or other financial liabilities are measured at amortized cost using the effective interest method. The Fund has no financial assets or liabilities designated as held for trading or held to maturity.

The Fund has designated its due from the Province of Saskatchewan's General Revenue Fund as available for sale. Reinsurance premium receivable from the Saskatchewan Crop Insurance Corporation has been designated as loans and receivables.

Reinsurance premium ceded from the Saskatchewan Crop Insurance Corporation:

Under the terms of the agreement referred to in note 1, the Saskatchewan Crop Insurance Corporation is required to pay reinsurance premiums to the reinsurance funds based on premiums received during the insurance year.

Liability for claim payments from the reinsurance funds:

Under the terms of the agreement referred to in note 1, payments are required from the reinsurance funds if indemnities which were required to be paid in an insurance year exceeded the aggregate of:

a) the premium receipts for the year less reinsurance premiums ceded, and

b) the net assets of the Saskatchewan Crop Insurance Corporation's Crop Insurance Fund.

To the extent that payments are required out of the reinsurance funds, the Crop Reinsurance Fund of Saskatchewan is responsible for an amount not exceeding 2.50 per cent (2010 - 2.50 per cent) of the total liability under policies in force in the insurance year. However, the Crop Reinsurance Fund of Saskatchewan is not required to pay any amounts if it has made a payment in previous years and the payment that has not yet been recovered from its operations exceeds 16.67 per cent of the total liability of the policies in force for the current year.

The balance of indemnities that exceed the net assets in the Saskatchewan Crop Insurance Corporation are shared 75 per cent by the Reinsurance Fund of Canada for Saskatchewan and 25 per cent by the Reinsurance Fund of Saskatchewan.

Crop insurance rates and reinsurance premiums are set such that the Crop Insurance Program

is actuarially sound over the long term. Any indemnities payable to the Saskatchewan Crop Insurance Corporation, in excess of assets within the Crop Reinsurance Fund of Saskatchewan, will be recovered through future reinsurance premiums paid by the Saskatchewan Crop Insurance Corporation. If these future reinsurance premiums are insufficient to allow the Crop Reinsurance Fund of Saskatchewan to repay this payable, the Government of Saskatchewan is required to fund any deficiency.

Indemnities payable to Saskatchewan Crop Insurance Corporation:

This includes estimates of the total cost of outstanding claims at the year-end date. Measurement of the indemnities payable is uncertain as all of the necessary information for reported claims is not always available as of the year-end and therefore estimates are made as to the value of these claims.

As a result, indemnities payable are selected from a range of possible outcomes and actual results may differ materially from the estimate.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ materially from those estimated.

3. Due from the Province of Saskatchewan General Revenue Fund:

The Crop Reinsurance Fund bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of the Province of Saskatchewan.

Interest earned on these funds is not allocated to the Crop Reinsurance Fund.

4. Statement of Cash Flows:

A statement of cash flows has not been prepared as a separate statement would not provide additional, useful information.

5. Fair Value of Financial Assets:

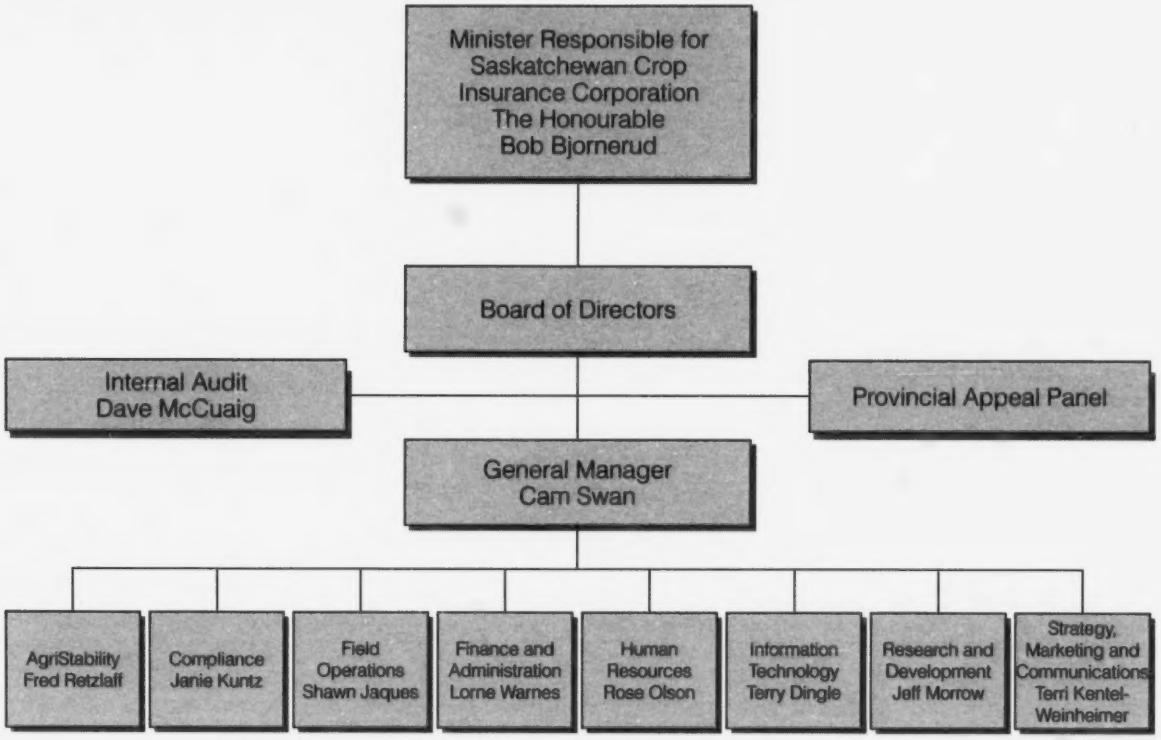
The fair value of the due from the Province of Saskatchewan General Revenue Fund and the reinsurance premium receivable from Saskatchewan Crop Insurance Corporation approximate their carrying values due to their short-term nature.

6. Capital Management:

The Fund's primary objectives when managing capital is to ensure adequate funding is available to pay reinsurance claims and deliver a crop reinsurance program which is sustainable on a long-term basis.

There were no changes to the Fund's capital structure during the period and there have been no changes to the Fund's capital management processes and measures since the prior year end.

Appendix 1:
Organizational Chart as of March 31, 2011


Minister Responsible for Saskatchewan Crop Insurance Corporation The Honourable Bob Bjornerud
Board of Directors
Internal Audit Dave McCuaig
Provincial Appeal Panel
General Manager Cam Swan
AgriStability Fred Retzlaff
Compliance Janie Kuntz
Field Operations Shawn Jaques
Finance and Administration Lorne Warnes
Human Resources Rose Olson
Information Technology Terry Dingle
Research and Development Jeff Morrow
Strategy, Marketing and Communications Terri Kentel-Weinheimer

Appendix 2:
2010-2011 Crop Insurance Program

Statistical Highlights

	2010	2009	2008	2007	2006
Financial					
Total Premium (P)	$ 363.1 M	$ 443.7 M	$ 468.1 M	$ 291.1 M	$ 211.4 M
Total Indemnities (I)	$ 459.8 M	$ 77.2 M	$ 99.1 M	$ 136.8 M	$ 125.8 M
Net Loss Ratio (I/P)	1.27	0.17	0.21	0.47	0.61
Liability					
Total Insured Value	$ 2.7 B	$ 3.3 B	$ 3.5 B	$ 2.1 B	$ 1.5 B
Insured Acres					
Annual Grain Crops					
• Multi-Peril Insurance	20.2 M	24.7 M	25.1 M	23.1 M	22.1 M
• Ratio of Insured to Seeded Acres*	70%	73%	73%	69%	70%
Perennial Forage Crops					
• Multi-Peril Insurance	0.3 M	0.4 M	0.4 M	0.4 M	0.5 M
• Forage Rainfall Insurance Program	0.9 M	0.8 M	1.0 M	0.9 M	1.0 M
• Corn Heat Unit Program	2,060	1,800	655	785	1,162
Annual Crop Weather-Based Insurance Program	N/A	N/A	1.7 M	1.4 M	1.5 M
Insured Contracts					
Grain, Forage and Weather Derivative Programs	23,602	24,561	26,119	27,146	28,220
Distribution of Acres by Coverage Level (expressed as a per cent of average yield)					
50% and Winterkill	14%	16%	16%	19%	19%
60%	10%	11%	11%	11%	11%
70%	40%	42%	40%	43%	44%
80%	36%	31%	33%	27%	26%
Weighted Average	70%	69%	69%	68%	68%
Claims Registered**					
Unseeded Acreage	12,775	382	635	6,927	8,785
Establishment	9,531	2,609	1,991	3,112	3,526
Pre-Harvest	2,470	3,818	2,954	2,701	3,234
Post-Harvest	14,422	5,527	8,427	15,156	11,260
Wildlife - Waterfowl	1,492	1,574	915	1,407	1,342
Wildlife - Big Game	1,023	2,239	981	1,049	1,098
Total Claims Registered	**41,713**	**16,149**	**15,903**	**30,352**	**29,245**

* Change in Ratio of Insured to Seeded Acres in prior years is due to decrease of seeded acres as determined by Census data and Statistics Canada Analysis.

** Not all registered claims result in an inspection and/or payable loss.

Crop Insurance Overview

Crop Insurance assists producers in managing their operation's production risk against natural hazards over the crop year. The multi-peril Crop Insurance Program guarantees customers a minimum crop yield and quality, while additional program options allow producers to tailor coverage to their operation. The following is a summary of the Crop Insurance program that was available to producers from April 1, 2010, to March 31, 2011

Establishment Benefit

The Establishment Benefit is a component of the core multi-peril contract of insurance. It covers crops that fail to adequately establish or suffer significant damage due to insurable causes before June 20.

Establishment Benefit

Crop Year	# of Claims Paid	Indemnity Paid
2001	1,503	$ 4,111,480
2002	3,233	$ 11,299,085
2003	3,408	$ 9,792,735
2004	4,540	$ 8,498,000
2005	2,181	$ 3,167,670
2006	1,976	$ 3,833,040
2007	1,303	$ 3,148,210
2008	1,191	$ 3,733,765
2009	1,339	$ 9,742,940
2010	4,628	$ 14,067,155

* This is for the grains program only.

Gopher Damage Feature

During the establishment period, customers have two options for acres damaged by gophers: an Establishment Benefit or the Gopher Damage Feature. This feature provides $50 per acre for crop acres destroyed by gophers until June 20.

Gopher Damage Feature

Crop Year	# of Claims Paid	Indemnity Paid
2007	425	$ 1,005,350
2008	358	$ 687,600
2009	126	$ 209,450
2010	114	$ 159,350

Unseeded Acreage

The Unseeded Acreage feature compensates producers for acres that are too wet to seed by June 20. The calculation to determine eligible acres includes seeding and insurance intensities and a deductible. The seeding intensity is a four-year average comparing seeded acres to cultivated acres to determine normally-seeded acres. The insurance intensity is the percentage of acres insured compared to acres that could have been insured. A five per cent deductible of the normally-seeded acres is also applied.

Unseeded Acreage

Crop Year	# of Claims Paid	Indemnity Paid
2001	185	$ 609,700
2002	61	$ 281,400
2003	95	$ 436,500
2004	2,967	$ 31,579,950
2005	2,327	$ 15,242,850
2006	5,920	$ 62,581,750
2007	6,241	$ 33,677,350
2008	39	$ 33,600
2009	230	$ 458,713
2010	12,049	$ 222,155,750

Irrigation Coverage

Coverage is higher and premium rates are lower for irrigated crops than for dryland crops, reflecting the higher average yields and reduced risk.

The Enhanced Irrigation Pilot Program was introduced in 2008 to provide a separate guarantee for irrigated and dryland acres of the same crop; indemnities on one land use will not affect production of the same crop on the other land use.

Irrigation Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2001	49,453	2006	36,583
2002	36,796	2007	35,355
2003	37,793	2008	37,606
2004	40,734	2009	37,653
2005	47,492	2010	39,839

Diversification Option

The Diversification Option is available for crops and varieties not insurable under the core multi-peril insurance program. A producer must have acres enrolled in the regular grains program as coverage, premium and claims are averaged.

Diversification Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2001	2,099	2006	13,200
2002	3,316	2007	9,612
2003	7,473	2008	9,263
2004	8,906	2009	12,106
2005	8,500	2010	4,862

Pedigreed Seed Option

The Pedigreed Seed Option provides a higher price option for insurable crops and a quality adjustment if the germination for the seed produced is below certified seed standards.

Pedigreed Crop Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2001	128,608	2006	131,147
2002	172,600	2007	118,485
2003	170,216	2008	137,286
2004	157,720	2009	154,615
2005	155,988	2010	124,635

Crop Averaging Program

The Crop Averaging Program groups insured crops and provides coverage up to 90 per cent, for the same premium as 80 per cent. Claims are paid based on the total value of crops harvested compared to the dollar coverage on all crops.

Vegetable Insurance Pilot Program

Vegetable insurance is an acreage loss insurance program; individual production is not measured.

Wild Rice Insurance Program

This program is an area-based insurance program; coverage is based on the region in which a producer harvests. Claims are triggered when a region's reported annual production is less than the average historical production.

Organic Option

Organic coverage for production losses is available for certified organic producers. Organic prices are set higher than commercial crops based on markets; yields are reduced and premium rates are higher to reflect increased risk.

Organic Crop Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2001	79,297	2006	179,641
2002	110,476	2007	185,941
2003	172,032	2008	219,522
2004	167,247	2009	220,249
2005	204,679	2010	142,662

Honey Production Insurance Program

The Honey Production Insurance Program insured honey for yield loss for commercial beekeepers in the province. Beekeepers were offered individual coverage based on 10 years of verifiable production information and could select coverage at 50, 60 or 70 per cent of their average yield.

Forage Insurance Program (Multi-Peril) Historical Statistics

Year	Number of Contracts	Number of Endorsements	Number of Endorsements Receiving Indemnity	Acres Insured	Liability	Total Premium	Indemnity	Loss Ratio
2001	2,883	3,380	1,987	532,032	$ 20,592,772	$ 2,904,964	$ 7,395,640	2.55
2002	4,432	5,448	2,465	973,758	56,758,894	9,034,257	21,442,727	2.37
2003	3,993	4,812	1,709	792,892	46,483,100	9,674,951	13,150,771	1.36
2004	3,969	4,730	304	781,854	35,218,651	7,377,309	1,425,868	0.19
2005	3,030	3,537	180	570,852	20,719,297	4,369,747	522,125	0.12
2006	2,536	2,960	457	515,287	17,203,726	3,303,827	1,527,012	0.46
2007	2,167	2,456	315	437,692	15,850,674	3,389,680	1,045,624	0.31
2008	1,831	2,035	597	395,654	17,038,862	3,031,714	2,380,804	0.79
2009	1,729	2,010	752	368,629	22,544,272	3,906,254	3,991,156	1.02
2010	1,457	1,636	94	325,680	22,597,092	3,995,152	475,812	0.12
Total	**28,027**	**33,004**	**8,860**	**5,694,330**	**$ 275,007,340**	**$ 50,987,855**	**$ 53,357,540**	

* 2005 - 2010 includes Forage Diversification.

** Forage indemnities have been restated to include subsequent indemnities for forage establishment claims paid in the current year.

Forage Insurance Program

This program provides production loss insurance on tame hay, greenfeed, dehydrated alfalfa and sweetclover. The Saskatchewan Crop Insurance Corporation also offers a Timothy Hay Pilot Program to producers in the Outlook area, providing coverage on irrigated acres intended for export.

Weather-Derivative Programs

The Saskatchewan Crop Insurance Corporation has two weather-derivative programs where claims are not based on individual production but on data gathered at selected weather stations. The Forage Rainfall Insurance Program (FRIP) protects grazing acres against below-average seasonal precipitation. The Corn Heat Unit (CHU) Program insures feed and grain corn producers against a lack of required heat units over the growing season.

Forage Rainfall Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2001	336	558	209,747	$ 7,628,510	283	$ 827,733	$ 625,577	0.76
2002	3,955	6,120	3,272,263	$ 24,603,861	3,494	$ 4,598,102	$ 6,051,393	1.32
2003	3,510	5,377	2,664,809	$ 37,191,756	1,264	$ 7,193,218	$ 1,497,313	0.21
2004	2,416	3,638	1,710,063	$ 18,000,136	808	$ 3,501,965	$ 357,056	0.10
2005	1,773	2,654	1,237,264	$ 11,410,710	189	$ 1,881,919	$ 91,317	0.05
2006	1,301	1,946	1,007,853	$ 7,781,056	276	$ 1,287,361	$ 305,252	0.24
2007	1,122	1,678	879,964	$ 6,894,215	184	$ 1,217,620	$ 127,664	0.10
2008	1,100	1,659	978,468	$ 8,583,027	599	$ 1,393,853	$ 571,606	0.41
2009	948	1,426	847,952	$ 10,961,742	979	$ 1,684,907	$ 3,052,933	1.81
2010	947	1,433	868,665	$ 12,744,761	–	$ 1,928,684	$ –	–

* 2001 was a first year pilot project and was not available in all parts of the province.

Honey Production Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2010	7	7	4,943	$ 1,131,557	2	$ 71,501	$ 20,620	0.29

Corn Heat Unit Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	36	36	1,810	$ 291,680	8	$ 25,491	$ 5,988	0.23
2006	29	29	1,162	$ 177,520	–	$ 14,941	$ –	–
2007	12	12	785	$ 137,200	4	$ 15,045	$ 8,100	0.54
2008	11	11	655	$ 128,800	2	$ 13,208	$ 2,760	0.21
2009	18	18	1,800	$ 295,280	–	$ 34,707	$ –	–
2010	13	13	2,060	$ 402,800	12	$ 39,222	$ 30,318	0.77

Vegetable Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	5	21	12.7	$ 11,539	2	$ 1,573	$ 3,775	2.40
2006	3	21	6.5	$ 9,362	1	$ 563	$ 1,620	2.88
2007	3	10	4.4	$ 6,687	–	$ 408	$ –	–
2008	4	10	8.3	$ 13,316	3	$ 1,882	$ 1,888	1.00
2009	3	7	8.0	$ 12,976	–	$ 1,847	$ –	–
2010	3	6	9.7	$ 15,633	2	$ 2,065	$ 2,584	1.25

Timothy Hay Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	15	17	6,860	$ 2,571,177	8	$ 342,929	$ 605,959	1.77
2006	6	6	1,721	$ 504,018	3	$ 66,861	$ 24,320	0.36
2007	1	2	922	$ 230,289	–	$ 27,779	$ –	–
2008	1	1	361	$ 117,278	–	$ 15,715	$ –	–
2009	1	1	230	$ 114,954	1	$ 15,438	$ 11,613	0.75
2010	2	2	340	$ 140,194	–	$ 19,390	$ –	–

Crop Averaging Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	19	62	48,446	$ 4,931,459	1	$ 558,445	$ 33,083	0.06
2006	24	85	48,920	$ 4,474,565	9	$ 568,395	$ 476,356	0.84
2007	46	160	103,479	$ 13,619,538	15	$ 1,571,128	$ 539,729	0.34
2008	193	654	348,586	$ 62,084,123	28	$ 8,100,431	$ 1,691,610	0.21
2009	148	472	297,637	$ 52,409,609	19	$ 6,443,791	$ 816,529	0.13
2010	139	437	280,102	$ 46,749,004	69	$ 5,671,977	$ 3,353,561	0.59

Wild Rice Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2007	128	128	36,249	$ 882,863	102	$ 182,007	$ 182,042	1.00
2008	130	130	35,588	$ 920,438	–	$ 189,251	$ –	–
2009	90	90	22,290	$ 636,308	60	$ 133,809	$ 103,700	0.77
2010	78	78	20,420	$ 465,502	57	$ 94,590	$ 115,895	1.23

Historical Premium Cost Sharing and Coverage Levels

Percentage of Acreage by Coverage Level

Year	50%	60%	70%	80%
2001	12%	6%	68%	14%
2002	8%	4%	35%	53%
2003	12%	8%	41%	39%
2004	14%	10%	43%	33%
2005	17%	11%	44%	28%
2006	19%	11%	44%	26%
2007	19%	11%	43%	27%
2008	16%	11%	40%	33%
2009	16%	11%	42%	31%
2010	14%	10%	40%	36%

Weighted Average Coverage Level by Year

Year	Average Coverage Level	Year	Average Coverage Level
1991	70%	2001	69%
1992	79%	2002	73%
1993	76%	2003	71%
1994	70%	2004	70%
1995	69%	2005	68%
1996	69%	2006	68%
1997	65%	2007	68%
1998	67%	2008	69%
1999	67%	2009	69%
2000	68%	2010	70%

Historical Premium Cost Sharing

	Total Premium			Base Premium			Buy-Up Premium			FRIP & ACWBP Premium			High Cost Coverage			Admin Costs	
Year	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Fed	Prov
1961-66	80.0%	20.0%	0.0%													50%	50%
1967-72	75.0%	25.0%	0.0%													50%	50%
1973-89	50.0%	50.0%	0.0%													0%	100%
1990-96	50.0%	25.0%	25.0%*													50%	50%
1997	42.2%	28.9%	28.9%	20%	40%	40%	60%	20%	20%							50%	50%
1998	39.0%	30.5%	30.5%	20%	40%	40%	50%	25%	25%							50%	50%
1999	39.0%	30.5%	30.5%	20%	40%	40%	50%	25%	25%							50%	50%
2000	29.2%	42.5%	28.3%◊	10%	54%	36%	40%	36%	24%							50%	50%
2001	29.7%	35.2%	35.2%	10%	45%	45%	40%	30%	30%							50%	50%
2002	36.8%	27.4%	35.8%§	19%	36%	45%	48%	22%	30%	37%	28%	35%				50%	50%
2003	36.0%	38.4%	25.6%	19%	49%	32%	48%	31%	21%	37%	38%	25%				60%	40%
2004	37.2%	37.7%	25.1%	20%	48%	32%	50%	30%	20%	37%	38%	25%	67%	20%	13%Δ	60%	40%
2005	37.8%	37.2%	24.9%	23%	46%	31%	50%	30%	20%	38%	37%	25%	67%	20%	13%Δ	60%	40%
2006	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2007	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2008	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2009	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%	60%	40%
2010	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%	60%	40%

* In 1992 only, the provincial government paid 41⅔ per cent producers, 33⅓ per cent, and the federal government 25 per cent of the incremental premium between 70 and 80 per cent coverage.

◊ For 2000 only, the federal governmnet paid 60 per cent of government premiums.

§ Projected Overall cost sharing. Also applied to Forage Rainfall Insurance Program (FRIP) and Annual Crop Weather Based Insurance Program (ACWBP).

Δ The cost sharing for high cost coverage is established under the Growing Forward Agreement. It applies to the Enhanced Top-Up Option under the Annual Crop Weather Based Insurance Program as the coverage is considered to be above the level provided under the comprehensive cost-sharing provisions of the APF.

Appendix 3:
Wildlife Damage Compensation Program

Saskatchewan Crop Insurance Corporation administers the Wildlife Damage Compensation Program under the Growing Forward agreement on behalf of the federal and provincial governments. Financial reporting for the program is included in the financial statements of the Agricultural Stabilization Fund under the Saskatchewan Ministry of Agriculture.

Funding for crop and predation losses is cost shared 60 per cent by the federal government and 40 per cent by the provincial government for 80 per cent of the compensation. The remaining 20 per cent has been provided through an increased investment from the Government of Saskatchewan.

Predation Damage

Fiscal Year	Predation Claims	Predation Comp. Paid
10–11	3,553	$ 1,489,132
TOTAL	**3,553**	**$ 1,489,132**

Crop Damage

Fiscal Year	Waterfowl Claims	Waterfowl Comp. Paid	Big Game Claims	Big Game Comp. Paid
78–79	1,586	$ 1,836,587		
79–80	908	977,476		
80–81	1,233	1,465,480		
81–82	305	312,061		
82–83	582	684,593		
83–84	541	869,910		
84–85	408	763,530		
85–86	2,544	6,389,022		
86–87	2,950	6,658,769		
87–88	1,210	1,779,933		
88–89	807	1,337,903		
89–90	1,384	3,727,130		
90–91	760	2,138,380		
91–92	392	683,391		
92–93	2,040	5,557,642		
93–94	1,560	3,603,156		
94–95	1,668	1,778,556		
95–96	709	1,352,767		
96–97	2,416	7,951,921		
97–98	1,077	4,361,668	1,671	$ 6,412,426
98–99	298	520,360	264	529,955
99–00	1,600	4,309,428	400	893,760
00–01	1,132	2,559,440	383	968,948
01–02	164	233,093	612	1,306,835
02–03	781	2,368,893	393	1,164,098
03–04	1,028	5,202,721	2,789	10,366,683
04–05	1,654	5,028,034	813	1,594,932
05–06	1,601	4,843,872	1,595	3,567,641
06–07	1,119	4,055,209	1,588	3,890,262
07–08	1,458	7,696,618	1,294	3,721,846
08–09	713	2,159,830	927	2,351,247
09–10	1,129	4,154,806	1,235	3,618,716
10–11	1,307	10,423,387	1,401	5,318,029
TOTAL	**39,064**	**$ 107,785,566**	**15,365**	**$ 45,705,378**
Average	**1,184**	**$ 3,266,229**	**1,098**	**$ 3,264,670**
5 Year Average	**1,145**	**$ 5,697,970**	**1,289**	**$ 3,780,020**

Big Game

From 1984 to 1990, the Big Game Compensation Program was administered by Saskatchewan Environment followed by the Saskatchewan Crop Insurance Corporation, starting in 1991. No program was offered in 1994 and 1995. The Big Game program resumed in November of 1996, but claims were not paid until 1997. Therefore, 97-98 included claims from both 1996 and 1997 crop years.

Prior to 1996, the Big Game program was a provincial responsibility while the waterfowl program was a joint responsibility, with the indemnities shared between governments on a 50/50 basis. Payments under both programs were funded pay-as-you-go. Beginning in 1996, both programs were made eligible for federal and provincial funding.

*100 per cent compensation began in 09–10.

Appendix 4:
Crop Insurance Participation and Loss Experience

Annual Grains Crops - Multi-Peril Program Only

Crop Year	Number of Customers	Liability ($)	Average Customer Liability ($)	Customer Net Premium ($)	Total Net Premium ($)
1961-62	194	306,500	1,580	23,925	29,906
1962-63	1,337	2,319,000	1,734	171,284	214,105
1963-64	2,235	3,683,000	1,648	275,645	344,556
1964-65	2,357	4,088,000	1,735	278,926	348,658
1965-66	3,172	4,566,000	1,440	290,708	363,385
1966-67	6,989	12,125,000	1,734	743,154	928,943
1967-68	8,211	15,910,000	1,938	941,146	1,176,433
1968-69	12,343	27,165,000	2,201	1,719,898	2,149,873
1969-70	11,637	21,194,000	1,821	1,320,748	1,650,935
1970-71	9,083	9,039,200	995	567,835	709,794
1971-72	7,890	14,625,000	1,854	782,908	978,635
1972-73	11,844	29,840,005	2,519	1,821,463	2,276,829
1973-74	23,909	140,436,128	5,874	6,780,470	13,688,272
1974-75	31,411	288,263,532	9,177	14,536,220	30,098,459
1975-76	38,209	405,089,832	10,604	19,821,549	41,041,161
1976-77	39,143	542,207,973	13,852	25,986,032	53,637,408
1977-78	47,156	704,688,894	14,944	34,761,664	71,887,589
1978-79	43,032	708,193,202	16,457	33,258,275	66,472,426
1979-80	40,154	721,821,633	17,976	33,065,306	66,055,718
1980-81	42,850	935,838,614	21,840	41,457,643	82,546,598
1981-82	46,259	1,162,172,942	25,123	53,612,350	106,100,031
1982-83	44,469	1,233,908,814	27,748	56,458,215	112,003,208
1983-84	43,000	1,254,906,517	29,184	56,017,456	111,588,185
1984-85	43,443	1,345,493,742	30,971	62,690,884	123,439,542
1985-86	46,894	1,558,492,595	33,234	76,052,344	151,943,200
1986-87	48,952	1,778,772,508	36,337	88,008,642	170,010,965
1987-88	46,492	1,161,135,578	24,975	61,969,782	120,935,244
1988-89	45,721	1,159,096,010	25,352	63,265,513	121,599,339
1989-90	49,267	1,942,011,401	39,418	132,122,366	238,801,161
1990-91	46,523	1,713,501,461	36,831	112,716,301	207,182,201
1991-92	51,466	1,478,891,201	28,735	82,647,237	145,600,110
1992-93	49,466	1,706,956,497	34,508	111,510,843	223,159,109
1993-94	45,752	1,269,698,961	27,752	100,119,693	199,319,998
1994-95	43,107	1,249,853,183	28,994	88,228,806	161,006,675
1995-96	40,904	1,355,607,448	33,141	80,561,270	157,205,530
1996-97	38,099	1,619,069,926	42,496	86,722,633	173,445,266
1997-98	36,030	1,574,353,395	43,696	56,567,834	141,930,893
1998-99	35,336	1,610,578,015	45,579	53,926,962	149,706,545
1999-00	33,216	1,583,681,295	47,678	48,739,931	136,382,054
2000-01	34,121	1,561,382,982	45,760	36,320,919	140,130,557
2001-02	33,917	2,022,351,221	59,626	42,725,264	163,480,791
2002-03	33,814	2,416,155,651	71,454	80,498,777	218,311,844
2003-04	33,012	2,665,864,135	80,754	118,968,854	330,663,077
2004-05	31,384	1,988,751,359	63,368	103,747,871	278,137,473
2005-06	29,759	1,800,294,166	60,496	100,754,431	266,244,105
2006-07	27,678	1,425,828,399	51,515	80,754,931	201,887,330
2007-08	26,475	2,030,226,091	76,685	112,373,638	280,934,095
2008-09	25,362	3,381,215,789	133,318	180,894,931	452,142,766
2009-10	24,003	3,261,675,188	135,886	173,625,541	434,063,854
2010-11	23,023	2,634,421,601	114,426	140,232,329	350,655,798

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP.
This does not include Forage Insurance, Crop Averaging Program, Weather Derivative Programs or the Spot Loss Hail Option.
Premium includes premiums from producers and premium contributions by the Governments of Canada and Saskatchewan.

Average Customer Premium ($)	Average Customer Rate (%)	Number of Indemnities Paid	Indemnity Amount ($)	Loss to Premium Ratio (By Year)	Loss to Premium Ratio (Accumulated)
123	7.8	169	129,669	4.34	4.34
128	7.4	147	61,651	0.29	0.78
123	7.5	38	9,285	0.03	0.34
118	6.8	240	137,926	0.40	0.36
92	6.4	301	123,304	0.34	0.36
106	6.1	161	107,978	0.12	0.26
115	5.9	887	497,118	0.42	0.31
139	6.3	1,683	1,607,853	0.75	0.48
113	6.2	553	385,787	0.23	0.42
63	6.3	213	104,338	0.15	0.40
99	5.4	206	142,930	0.15	0.37
154	6.1	1,654	1,262,763	0.55	0.41
284	4.8	8,484	7,730,305	0.56	0.49
463	5.0	23,505	32,898,379	1.09	0.82
506	4.9	24,444	28,392,087	0.69	0.77
664	4.8	15,092	22,401,840	0.42	0.64
736	4.9	21,915	36,862,943	0.51	0.60
773	4.7	17,389	29,419,884	0.44	0.56
824	4.6	39,050	103,835,041	1.57	0.75
968	4.4	35,907	135,708,452	1.64	0.92
1,159	4.6	29,167	92,280,986	0.87	0.91
1,270	4.6	23,967	74,157,729	0.66	0.87
1,303	4.5	26,804	105,243,197	0.94	0.88
1,443	4.7	51,853	259,864,151	2.11	1.05
1,622	4.9	57,693	377,180,151	2.48	1.26
1,798	4.9	29,161	119,054,329	0.70	1.18
1,333	5.3	25,547	87,240,750	0.72	1.14
1,384	5.5	74,987	465,603,032	3.83	1.36
2,682	6.8	57,064	449,653,069	1.88	1.44
2,423	6.6	36,538	160,883,342	0.78	1.36
1,606	5.6	23,252	61,312,350	0.42	1.30
2,254	6.5	39,627	301,960,318	1.35	1.30
2,188	7.9	27,385	181,809,677	0.91	1.27
2,047	7.1	17,924	85,991,873	0.53	1.23
1,970	5.9	21,525	101,531,480	0.65	1.19
2,276	5.4	7,541	32,409,227	0.19	1.13
1,570	3.6	12,152	51,807,874	0.37	1.10
1,526	3.3	15,452	66,706,347	0.45	1.07
1,467	3.1	14,871	65,065,409	0.48	1.05
1,064	2.3	12,064	75,919,849	0.54	1.03
1,260	2.1	33,353	267,782,992	1.64	1.05
2,381	3.3	61,147	1,044,721,261	4.79	1.26
3,604	4.5	36,752	330,039,388	1.00	1.24
3,306	5.2	35,073	383,102,319	1.38	1.25
3,386	5.6	11,092	71,795,349	0.27	1.19
2,918	5.7	17,193	121,618,257	0.60	1.17
4,245	5.5	20,387	131,781,634	0.47	1.13
7,133	5.4	7,643	92,193,667	0.20	1.06
7,233	5.3	5,594	69,239,327	0.16	1.00
6,091	5.3	27,960	455,490,415	1.30	1.01

Appendix 5:
Insured Acres by Crop

	Crop	1961-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
CEREALS	All Wheat	9,102,700								
	Hard Red Spring	20,253,406	8,452,752	10,367,504	8,692,868	8,706,489	9,783,115	11,097,416	11,250,517	11,854,822
	Durum	4,819,761	1,870,193	1,216,880	2,266,101	1,721,750	2,147,814	2,749,049	2,237,746	2,087,304
	Barley	5,786,277	1,389,155	2,246,807	1,631,337	1,270,343	1,795,748	2,180,806	2,049,734	1,614,460
	Oats	1,544,589	549,122	746,651	476,210	361,241	480,810	546,035	461,074	326,370
	Fall Rye	45,953	49,101	47,929	83,014	76,076	89,389	138,233	147,036	135,117
	Extra Strong Red	109,400	60,345	264,967	226,913	58,068	44,046	37,515	34,773	25,787
	Soft White Spring									
	Hard White Spring									
	Spring Rye					4,858	13,493	18,022	25,008	8,072
	Triticale									
	Winter Wheat									
	Canada Prairie Spring									
	Khorasan Wheat									
OILSEEDS	Flax	641,275	90,225	365,647	221,894	386,897	247,139	210,676	275,290	123,665
	Canola	1,962,411	328,818	774,775	1,415,738	1,616,044	1,085,158	686,360	757,199	1,112,926
	Identity-Preserved Canola									
	Sunflowers*	2,069	570	2,291	2,004	4,128	10,632	4,791	3,601	1,306
	Mustard	102,751	17,950	73,457	73,363	44,418	110,742	75,290	49,725	93,580
	Yellow Mustard									
	Brown Mustard									
	Oriental Mustard									
	Coriander									
	Caraway									
	Camelina									
PULSES	Field Peas		3,287	9,919	9,814	12,789	17,569	15,942	26,530	21,594
	Lentils					13,941	43,400	44,848	63,902	56,294
	Lentil - Large Green									
	Lentils - Other									
	Lentils - Red									
	Canary Seed					24,075	50,881	39,962	89,761	47,883
	Fababeans							152	370	1,177
	Dry Bean Black (Irr)									
	Dry Bean Pinto (Irr)									
	Dry Bean Other (Irr)									
	Dry Beans									
	Dry Bean Black (Dry)									
	Dry Bean Pinto (Dry)									
	Desi Chickpeas									
	Kabuli Chickpeas									
	Kabuli (Large Seed)									
	Kabuli (Small Seed)									
	Soybeans									
SPECIALTY	Alfalfa Seed									
	Potatoes									
	Processing Potato									
	Seed Potato									
	Diversification									
	Winterkill Acres									
	Wild Rice									
	Total Acres	44,370,592	12,811,518	16,116,827	15,099,256	14,301,117	15,919,936	17,845,097	17,472,266	17,510,357
	Average**	260	327	342	351	356	372	386	393	407
	# of Contracts	170,821	39,143	47,156	43,032	40,154	42,850	46,259	44,469	43,000

* Sunflower includes sunwheat and sunola

** Average (acres per contract) does not include LFIP contracts

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP

Crop	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
All Wheat									
Hard Red Spring	10,931,701	11,853,170	13,298,153	11,674,712	10,840,175	12,070,775	12,962,716	15,512,081	14,453,469
Durum	2,561,121	2,899,744	3,172,596	3,710,793	3,880,322	4,684,235	3,580,820	3,723,365	2,485,801
Barley	1,823,475	2,218,712	2,394,632	2,497,283	2,090,117	2,759,566	2,372,150	2,776,307	2,166,076
Oats	376,268	469,229	468,090	456,691	628,814	758,462	444,078	382,028	419,373
Fall Rye	105,569	118,634	187,634	164,669	138,679	330,134	227,450	98,670	57,084
Extra Strong Red	58,823	167,936	156,036	59,578	58,419	58,177	44,891	24,921	22,908
Soft White Spring		9,329	11,301	4,468	2,262	2,043	2,972	6,445	4,350
Hard White Spring									
Spring Rye	9,133	23,484	29,369	15,219	20,727	18,008	15,828	18,445	17,793
Triticale			2,887	2,079	1,711	1,166	5,115	5,097	7,802
Winter Wheat		416,257	602,306	264,277	130,624	51,912	68,391	23,570	14,964
Canada Prairie Spring							53,817	326,653	551,764
Khorasan Wheat									
Flax	372,201	430,229	501,806	351,599	312,559	533,851	655,579	483,221	206,509
Canola	1,770,049	1,803,123	1,665,883	1,627,739	2,586,023	2,295,868	2,065,296	3,121,653	2,735,548
Identity-Preserved Canola									
Sunflowers*	5,895	6,103	6,493	11,334	10,529	10,019	8,102	16,917	9,439
Mustard	164,691	222,031	271,288	117,443	247,822	361,354	361,373	186,406	205,996
Yellow Mustard									
Brown Mustard									
Oriental Mustard									
Coriander									
Caraway									
Camelina									
Field Peas	28,907	43,798	102,565	206,548	235,656	96,573	75,248	156,871	221,185
Lentils	76,035	110,489	218,964	333,353	185,885	166,849	199,667	407,874	319,646
Lentil - Large Green									
Lentils - Other									
Lentils - Red									
Canary Seed	67,907	84,892	131,153	158,996	183,337	244,304	243,712	207,718	183,367
Fababeans	2,010	1,017	2,599	4,387	12,370	983	575	3,117	3,268
Dry Bean Black (Irr)									
Dry Bean Pinto (Irr)									
Dry Bean Other (Irr)									
Dry Beans							366	210	204
Dry Bean Black (Dry)									
Dry Bean Pinto (Dry)									
Desi Chickpeas									
Kabuli Chickpeas									
Kabuli (Large Seed)									
Kabuli (Small Seed)									
Soybeans									
Alfalfa Seed									
Potatoes								1,577	619
Processing Potato									
Seed Potato									
Diversification									
Winterkill Acres									
Wild Rice									
Total Acres	18,353,785	20,878,177	23,223,755	21,661,168	21,566,031	24,444,278	23,388,147	27,483,146	24,066,895
Average**	422	445	474	466	472	496	503	534	487
# of Contracts	43,443	46,894	48,952	46,492	45,721	49,267	46,523	51,466	49,466

	Crop	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
CEREALS	All Wheat									
	Hard Red Spring	9,724,157	6,315,045	6,868,737	8,213,055	6,963,500	5,603,875	6,389,437	6,262,416	7,847,343
	Durum	1,942,853	2,785,708	2,825,626	2,708,185	3,066,510	4,322,155	2,491,946	4,207,869	3,477,740
	Barley	1,738,413	1,408,404	1,789,833	1,986,217	2,069,474	2,079,545	2,080,267	3,060,719	3,010,165
	Oats	366,814	318,456	256,052	433,415	479,457	706,099	536,971	661,663	746,488
	Fall Rye	77,362	56,879	46,860	34,136	40,008	68,755	47,853	31,051	24,763
	Extra Strong Red	124,147	98,647	147,124	214,413	215,154	177,123	136,885	132,067	82,822
	Soft White Spring	1,149	0	80	549	357	260	483	316	130
	Hard White Spring									
	Spring Rye	12,924	12,929	4,510	4,306	5,762	8,520	4,986	2,303	2,769
	Triticale	11,414	7,152	5,785	5,465	7,384	18,794	19,516	15,989	16,892
	Winter Wheat	15,838	10,227	20,426	41,669	47,042	55,087	48,789	86,095	125,085
	Canada Prairie Spring	564,436	329,938	404,611	579,749	496,755	595,423	394,839	323,873	306,318
	Khorasan Wheat									
OILSEEDS	Flax	409,525	563,646	759,514	435,399	792,587	991,327	889,593	740,657	920,117
	Canola	3,305,427	4,508,878	4,285,004	2,670,161	3,806,591	4,377,810	4,612,512	4,219,946	3,595,269
	Identity-Preserved Canola									
	Sunflowers*	20,748	16,140	11,515	6,683	16,688	20,402	32,733	21,178	9,876
	Mustard	233,671	386,635	288,527	246,407	309,005	348,309			
	Yellow Mustard							109,918	81,003	147,548
	Brown Mustard							116,924	93,991	47,228
	Oriental Mustard							166,648	169,206	75,446
	Coriander							10,091	11,074	8,467
	Caraway							4,308	4,970	6,227
	Camelina									
PULSES	Field Peas	355,351	570,038	740,427	472,253	872,473	1,164,713	926,633	1,548,056	1,918,743
	Lentils	439,630	496,761	468,360	374,975	487,762	587,490	842,009	1,357,437	
	Lentil - Large Green									648,552
	Lentils - Other									404,269
	Lentils - Red									349,218
	Canary Seed	201,562	276,513	209,954	281,035	165,433	290,581	207,414	296,903	291,850
	Fababeans	1,532	298	290	130	310	527	650	905	1,626
	Dry Bean Black (Irr)									
	Dry Bean Pinto (Irr)									
	Dry Bean Other (Irr)									
	Dry Beans	208	472	1,357	1,484	1,558	2,396	2,385	3,608	2,369
	Dry Bean Black (Dry)									
	Dry Bean Pinto (Dry)									
	Desi Chickpeas						29,647	128,926	293,461	310,338
	Kabuli Chickpeas						33,964	132,441	354,696	
	Kabuli (Large Seed)									438,512
	Kabuli (Small Seed)									254,855
	Soybeans									
SPECIALTY	Alfalfa Seed						23,870	27,866	49,432	61,920
	Potatoes	431	1,141	703	898	3,847	8,278			
	Processing Potato							79	603	1,439
	Seed Potato							2,061	3,204	2,238
	Diversification		4,803	4,798	2,480	4,066	5,517	3,109	2,199	2,099
	Winterkill Acres								57,542	117,194
	Wild Rice									
	Total Acres	**19,547,592**	**18,168,710**	**19,140,093**	**18,713,064**	**20,151,723**	**21,520,464**	**20,368,269**	**24,094,432**	**25,225,915**
	Average**	**427**	**421**	**468**	**491**	**559**	**609**	**613**	**706**	**744**
	# of Contracts	**45,752**	**43,107**	**40,904**	**38,099**	**36,030**	**35,336**	**33,216**	**34,121**	**33,917**

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP

Crop	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
All Wheat									
Hard Red Spring	7,243,121	7,121,104	6,885,518	6,264,449	6,874,536	4,666,804	4,914,390	5,396,025	4,811,537
Durum	4,080,229	3,969,914	3,381,902	3,596,258	2,567,682	2,894,886	4,177,956	3,880,254	2,037,441
Barley	3,365,841	3,488,895	2,874,229	2,876,162	1,903,105	2,618,204	2,344,819	1,974,890	1,184,114
Oats	1,078,809	860,578	765,640	753,780	774,052	1,302,432	1,103,887	695,006	297,630
Fall Rye	24,914	60,536	60,932	59,358	48,953	34,556	35,523	42,137	21,160
Extra Strong Red	42,155	21,743	15,033	20,781	21,177	10,466	5,945	15,537	6,311
Soft White Spring									
Hard White Spring					147,751	44,996	24,222	47,216	42,122
Spring Rye	6,072	5,303	3,391	3,705	1,461	793	2,265	2,699	1,019
Triticale	29,255	26,575	24,571	16,829	13,620	9,849	8,827	10,246	15,592
Winter Wheat	70,880	98,875	103,183	80,251	120,245	234,724	325,932	229,381	98,382
Canada Prairie Spring	313,806	277,180	271,277	157,939	292,535	482,544	507,875	419,706	408,726
Khorasan Wheat	3,629	6,567	7,356	8,531	9,817	12,468	15,310	12,833	14,824
Flax	994,805	1,086,571	1,003,198	1,243,682	1,121,320	734,568	910,592	966,214	481,297
Canola	3,398,946	4,498,030	4,737,975	4,990,941	4,580,975	5,376,819	4,897,157	4,987,275	5,185,100
Identity-Preserved Canola						395,150	1,065,692	1,086,596	718,088
Sunflowers*	22,968	32,563	15,436	24,684	12,032	11,284	7,040	5,784	4,854
Mustard									
Yellow Mustard	331,759	288,909	208,373	98,562	70,520	113,486	133,066	143,361	99,351
Brown Mustard	112,239	172,555	122,372	81,921	60,186	77,869	127,242	80,339	40,634
Oriental Mustard	103,662	89,961	128,932	87,214	51,061	49,341	49,447	85,139	73,099
Coriander	20,636	13,981	29,527	17,398	9,609	7,936	13,200	12,619	16,266
Caraway	7,116	3,394	1,850	3,509	6,169	3,911	836	774	2,222
Camelina									3,831
Field Peas	1,773,176	1,787,373	1,878,644	2,015,250	1,763,452	2,019,316	2,362,374	2,116,271	1,675,858
Lentils									
Lentil - Large Green	723,460	686,464	957,556	995,734	338,640	466,878	500,890	664,584	854,883
Lentils - Other	250,127	274,133	341,580	388,386	192,738	193,318	183,876	212,497	214,110
Lentils - Red	300,037	177,876	191,478	337,554	446,765	359,154	592,189	938,778	1,381,481
Canary Seed	648,951	544,560	700,343	367,024	232,763	430,922	340,128	291,260	266,432
Fababeans	725	346	185	237	971	345	90	1,933	135
Dry Bean Black (Irr)	270							7	
Dry Bean Pinto (Irr)	2,590	2,088	2,334	3,645	660	3,122	2,465	3,140	2,022
Dry Bean Other (Irr)	730	506	312	495	705	292	443	590	558
Dry Beans									
Dry Bean Black (Dry)		228							
Dry Bean Pinto (Dry)	632	1,301	1,569	871	1,121	1,210		40	
Desi Chickpeas	149,216	47,291	11,830	4,440	27,978	31,187	4,627	1,975	686
Kabuli Chickpeas									9,547
Kabuli (Large Seed)	169,011	33,778	30,505	42,696	91,673	91,938	22,300	21,405	60,876
Kabuli (Small Seed)	95,220	20,759	30,621	47,104	97,547	108,301	29,709	29,023	61,692
Soybeans									4,403
Alfalfa Seed	65,688	63,710	63,984	74,952	70,669	56,440	44,419	38,229	32,334
Potatoes									
Processing Potato	1,767	1,750	1,110	863	1,026	963	1,007	1,148	1,101
Seed Potato	2,538	3,553	3,742	1,505	871	274	151	227	109
Diversification	3,316	7,473	8,806	8,500	13,200	9,612	9,263	12,106	4,862
Winterkill Acres	98,524	142,997	167,161	133,722	157,751	214,055	280,899	213,813	91,416
Wild Rice						36,249	35,588	22,290	20,420
Total Acres	**25,536,820**	**25,919,420**	**25,032,455**	**24,808,932**	**22,125,366**	**23,106,662**	**25,081,647**	**24,663,347**	**20,246,525**
Average**	**755**	**785**	**798**	**833**	**799**	**867**	**977**	**1,017**	**871**
# of Contracts	**33,814**	**33,012**	**31,384**	**29,778**	**27,702**	**26,637**	**25,685**	**24,241**	**23,234**

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